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Audit Questions Future of Academy of Dover Charter School

State Auditor Tom Wagner issues a report on financial management problems at the school.

By Ted Efav

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The Academy of Dover charter school is in serious financial trouble. State Auditor Tom Wagner questions its future viability. Wagner's audit found the school's internal control of operations, financial reporting, and compliance with applicable laws and regulations were insufficient. Wagner says turning this around isn't impossible, but it won't be easy. "Obviously the lawsuit is a big dollar question mark out there. Bringing in more students which in turn would bring in more revenue is a key foundation for that. And a lot of that will be on the academic side of their success at bringing in new students." The school is authorized to enroll 525 students, but each year, those numbers have been dropping off. Actual enrollment for Fiscal Year 2007 projects 283 students, down a hundred from this year. The school's board of directors has filed a lawsuit against Mosaica Education, Inc. The school alleges that the company misled its management team about the school's financial position.

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